

1. On page 18417, column 3, in the preamble, under the caption "DATES:", first sentence of the paragraph, the language "Written or electronic comments and requests for a public hearing must be received by July 11, 2007." is corrected to read "Written or electronic comments must be received by July 10, 2007."

2. On page 18418, column 1, in the preamble, under the caption "FOR FURTHER INFORMATION CONTACT:", lines six through eleven, the language "attend the hearing, Richard Hurst at (202) 622-2949 (TDD Telephone) (not toll-free numbers) and his e-mail address is *Richard.A.Hurst@irscounsel.treas.gov*, (202) 622-7180 (not toll-free numbers)." is corrected to read "attend the hearing, Richard Hurst at *Richard.A.Hurst@irscounsel.treas.gov*, (202) 622-7180 (not toll-free numbers).

3. On page 18420, column 2, in the preamble, under the paragraph heading "Comments and Public Hearing", the second paragraph of the column, first line, the language "The rules of 26 CFR 606.601(a)(3)" is corrected to read "The rules of 26 CFR 601.601(a)(3)".

#### **§1.1367-2 [Corrected]**

4. On page 18422, column 1, §1.1367-2, first paragraph of the column, third line of the paragraph, the language "1. The section heading is revised." is corrected to read "1. The section heading and paragraph are revised."

5. On page 18422, column 1, §1.1367-2, first paragraph of the column, lines four through seven are removed.

#### **§1.1367-3 [Corrected]**

6. On page 18422, column 1, §1.1367-3, second paragraph of the column, the language of the paragraph heading "§1.1367-3 Effective dates and transitional rules." is corrected to read "§1.1367-3 Effective date."

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## **Rollovers to Prototype Roth IRAs**

### **Announcement 2007-55**

This announcement provides that sponsors of prototype Roth IRAs who wish to accept rollover contributions from designated Roth accounts described in § 402A of the Internal Revenue Code must amend their prototype Roth IRA documents to reflect that the Roth IRA permits these rollover contributions.

Internal Revenue Code § 402A, added by section 617 of the Economic Growth and Tax Relief Reconciliation Act of 2001 ("EGTRRA"), Pub. L. 107-16, authorizes employers to offer, beginning in 2006, a qualified Roth contribution program as part of a § 401(k) plan or a § 403(b) plan. An eligible rollover distribution from a designated Roth account established under the program can be rolled over only to another designated Roth account or to a Roth IRA. Rev. Proc. 2002-10, 2002-1 C.B. 401, provided guidance on amending IRAs and IRA-based plans to reflect changes to the Code made by EGTRRA, but the guidance did not address qualified Roth contribution programs. Consequently, currently approved prototype Roth IRAs generally do not contain language permitting the acceptance of rollovers from designated Roth accounts.

Sponsors of prototype Roth IRAs may now wish to amend their documents to provide for the acceptance of rollovers from designated Roth accounts. In order for a Roth IRA that is intended to be a prototype Roth IRA to accept an eligible rollover contribution from a designated Roth account prior to an amendment permitting such rollovers, the prototype Roth IRA document must be amended and adopted no later than December 31, 2007, in accordance with procedures acceptable under Rev. Proc. 2002-10. Thus, if a prototype Roth IRA accepts a rollover from a designated Roth account prior to the date of amendment, the mere acceptance of such rollover contribution will not affect the Roth IRA's prototype status provided the adoption of the amendment

is timely. No application to the Service is required for continued reliance on an Opinion Letter. The model Roth IRAs (Forms 5305-R, 5305-RA and 5305-RB) already contain language permitting the acceptance of rollovers from designated Roth accounts, thus, users of such forms do not need to amend their IRA document to permit such rollovers.

The Roth IRA Listing of Required Modifications ("LRMs"), including acceptable designated Roth account rollover language, is available on the Service's Web Site at *www.irs.gov*. (Search for "LRMs".) These LRMs have also been updated to reflect other recent law changes, such as section 833(c) of the Pension Protection Act of 2006, P.L. 109-280, relating to inflation adjustments to the modified adjusted gross income limits that are used to determine the amount of Roth IRA contributions.

## **Deletions From Cumulative List of Organizations Contributions to Which are Deductible Under Section 170 of the Code**

### **Announcement 2007-56**

The names of organizations that no longer qualify as organizations described in section 170(c)(2) of the Internal Revenue Code of 1986 are listed below.

Generally, the Service will not disallow deductions for contributions made to a listed organization on or before the date of announcement in the Internal Revenue Bulletin that an organization no longer qualifies. However, the Service is not precluded from disallowing a deduction for any contributions made after an organization ceases to qualify under section 170(c)(2) if the organization has not timely filed a suit for declaratory judgment under section 7428 and if the contributor (1) had knowledge of the revocation of the ruling or determination letter, (2) was aware that such revocation was imminent, or (3) was in part responsible for or was aware of the activities or omissions of the organization that brought about this revocation.

If on the other hand a suit for declaratory judgment has been timely filed, contributions from individuals and organiza-

tions described in section 170(c)(2) that are otherwise allowable will continue to be deductible. Protection under section 7428(c) would begin on June 4, 2007, and would end on the date the court first determines that the organization is not described in section 170(c)(2) as more particularly set forth in section 7428(c)(1). For individual contributors, the maximum deduc-

tion protected is \$1,000, with a husband and wife treated as one contributor. This benefit is not extended to any individual, in whole or in part, for the acts or omissions of the organization that were the basis for revocation.

Freedom Financial Consultants, Inc.  
Lakeland, FL

Vista Vision 2000, Inc.  
Norfolk, VA  
Safeguarding America for Everyone  
(SAFE) Foundation, Inc.  
Upper Marlboro, MD  
Homeownership Foundation  
of America, Inc.  
Baltimore, MD